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FARM FACTS

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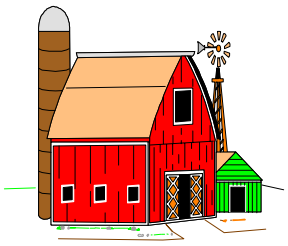

TENNESSEE FARM REAL ESTATE VALUES INCREASE

Farm real estate values, following historic trends, continue to rise for Tennessee. The January 1, 2000 Tennessee farm real estate values, including land and buildings, increased 7.7 percent from 1999 to an average of $2,100 per acre. This is the 16th consecutive year that values have increased and they have nearly doubled since 1987. The average value for cropland in Tennessee rose 2.4 percent from 1999 to $2,150 per acre. The value of pasture in Tennessee also averaged $2,150, an increase of 7.5 percent from 1999.

AVERAGE U.S. FARM REAL ESTATE VALUES CONTINUE UPWARD

The U.S. farm real estate value, including all land and buildings, averaged $1,050 per acre on January 1, 2000, up 2.9 percent from January 1, 1999. The $30 per acre increase in farm real estate value during 1999 continued the climb that began in 1987. However, the 2.9 percent increase is the smallest percentage gain since 1992. The overall increase was slowed by cropland values which rose only 2.1 percent during 1999. Cropland values had been increasing recently by more than 5 percent a year. January 1, 1999 farm real estate values were revised upward to $1,020 based on current year survey results and additional administrative data which continued to support increasing land values but at a slowing rate.

Regional increases in values of farm real estate during 1999 ranged from 0.5 to 8.5 percent. The Southeast and Lake regions, at $1,920 and $1,490 per acre, showed the largest percentage gains from last year, at 8.5 and 7.2 percent, respectively. All regions continued to post record highs with the exceptions of the Southern and Northern Plains which have yet to surpass the highs reached in the 1980's. The Northeast Region with its urban influences had the highest average value of farm real estate at $2,470 per acre. While the Mountain region with its extensive pasture and rangeland has the lowest value at $440 per acre.

During the 1990's the U.S. average farm real estate value increased 65 percent for an average of 6.5 percent a year. The Lake region produced the largest gain, climbing 76.7 percent from $843 in 1990 to $1,490 in 2000. The Southern Plains had the smallest gain during the decade, up 25.2 percent, and increasing from $504 to $631 per acre. The average value of cropland in the U.S. rose 2.1 percent to a value of $1,440 per acre.

The largest percentage increases, at 7.6 and 7.5 percent, were in the Southeast and Lake Regions, respectively. While in the Corn Belt cropland values began to show the impact of low commodity prices by decreasing 1.0 percent. Cropland values were highest in the Pacific region at $3,460 per acre and lowest in the Northern Plains at $668 per acre. Cropland values varied widely across States as each State confronts different circumstances. Cropland values dropped in Illinois, Indiana, and Iowa, with low commodity prices being one of the major factors. The impact of urban influences in States such as Michigan, Wisconsin, and Georgia resulted in continued above average gains in cropland values. California's increasing vineyard acreage is one reason for it's continued climb in cropland value.

Pasture average value per acre for the U.S. increased 2.8 percent, with most States going up. The Mountain and Southern Plains accounting for half of the pastureland in the U.S. both showed increases close to 2 percent. Pasture values were highest in the Northeast, at $2,090 per acre, and lowest in the Northern Plains at $231 per acre.

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FARM REAL ESTATE: AVERAGE VALUE PER ACRE, APPALACHIAN REGION, BY STATE, JANUARY 1, 1996-2000 [1]

Region/State	1996	1997	1998	1999	2000	Change 1999-2000
			Dollars			Percent
Appalachian	1,550	1,630	1,720	1,840	1,940	5.4
Kentucky	1,300	1,350	1,450	1,530	1,590	3.9
North Carolina	1,900	2,000	2,080	2,250	2,400	6.7
Tennessee	**1,530**	**1,650**	**1,810**	**1,950**	**2,100**	**7.7**
Virginia	1,840	1,880	1,920	2,040	2,130	4.4
West Virginia	980	1,050	1,090	1,070	1,060	-0.9
48 States	887	926	974	1,020	1,050	2.9

[1] Value of farmland and buildings.

CROPLAND: AVERAGE VALUE PER ACRE, APPALACHIAN REGION, BY STATE, JANUARY 1, 1998-2000

Region/State	1998	1999	2000	Change 1999-2000
		Dollars		Percent
Appalachian	1,830	1,930	1,980	2.6
Kentucky	1,620	1,630	1,630	0.0
North Carolina	1,950	2,130	2,300	8.0
Tennessee	**1,970**	**2,100**	**2,150**	**2.4**
Virginia	1,880	1,980	1,980	0.0
West Virginia	1,600	1,570	1,500	-4.5
48 States	1,340	1,410	1,440	2.1

PASTURE: AVERAGE VALUE PER ACRE, APPALACHIAN REGION, BY STATE, JANUARY 1, 1998-2000

Region/State	1998	1999	2000	Change 1999-2000
		Dollars		Percent
Appalachian	1,600	1,700	1,800	5.9
Kentucky	1,320	1,400	1,450	3.6
North Carolina	2,100	2,270	2,400	5.7
Tennessee	**1,860**	**2,000**	**2,150**	**7.5**
Virginia	1,800	1,900	2,050	7.9
West Virginia	860	825	820	-0.6
48 States	489	503	517	2.8

TENNESSEE'S ANNUAL BROILER PRODUCTION

Tennessee's value of broilers produced during 1999 was $268 million, down 5 percent from the 1998 value of $283 million. The total number of broilers produced in 1999 was 151 million, down 5 percent from 1998. The 1999 average price per pound on a liveweight equivalent basis was 37.0 cents per pound, compared to 39.5 cents per pound in 1998.

BROILERS: PRODUCTION AND INCOME, TENNESSEE, 1993 - 1999 [1]

Year [2]	Birds Produced	Pounds Produced	Price Per Pound [3]	Value of Production
	1,000	1,000	Cents	1,000 Dollars
1994	124,700	548,700	33.0	181,071
1995	130,000	572,000	32.5	185,900
1996	134,000	603,000	38.5	232,155
1997	138,600	623,700	38.0	237,006
1998	159,200	716,400	39.5	282,978
1999	150,800	723,800	37.0	267,806

[1] Broiler production including other domestic meat-type breeds. [2] December 1 previous year through November 30 of current year. [3] Liveweight equivalent price.

ANNUAL PRODUCTION OF SELECTED DAIRY PRODUCTS: TENNESSEE & U.S., 1998 & 1999

State	Cottage Cheese Curd [1]		Cottage Cheese Creamed [1 2]		Milk Sherbet Mix		Milk Sherbet	
	1998	1999	1998	1999	1998	1999	1998	1999
	1,000 Pounds				1,000 Gallons			
Tennessee	7,861	8,066	8,318	8,989	688	725	1,065	1,162
U.S.	465,759	465,469	366,761	361,581	36,389	36,917	54,592	54,910

State	Ice Cream Mix, Regular		Ice Cream		Ice Cream Mix, Lowfat [3]		Ice Cream Lowfat, Hard	
	1998	1999	1998	1999	1998	1999	1998	1999
	1,000 Gallons							
Tennessee	9,438	9,045	16,956	17,023	2,586	2,245	1,846	1,639
U.S.	484,153	490,714	935,080	954,066	226,366	216,986	101,041	96,981

[1] Mostly used for processing into fully creamed or lowfat cottage cheese; cottage cheese curd and creamed cottage cheese should not be added together to obtain total production. [2] Milkfat content more than 4.0 percent. [3] Includes milkshake mix.

WHOLE MILK USED IN SPECIFIED DAIRY PRODUCTS: TENNESSEE & U.S., 1998 & 1999

Product	Tennessee		United States	
	1998	1999	1998	1999
	1,000 Pounds			
Butter, creamery	[1]	[1]	26,211,390	28,603,544
American Cheese	32,369	[1]	33,158,676	35,697,948
Other than American Cheese	---	---	23,667,667	24,522,614
Ice Cream and other frozen products	288,462	281,063	16,452,367	16,507,562
Other milk products	13,681	14,142	696,967	684,435
Total [2]	938,056	959,636	102,661,962	108,306,256
Duplications	37,016	34,396	7,244,635	7,634,614
Net Total[3]	901,040	925,240	95,417,327	100,671,642

[1] Not published when less than three plants reported or individual plant operations might be disclosed. [2] Milk equivalent of other dairy products, including items produced by less than three plants. [3] Net total accounts for fat recovered from whey cream and used for making butter, and the amount of fat from butter and condensed milk used in making ice cream.

PRICES RECEIVED BY FARMERS: TENNESSEE & U.S., APRIL 2000 WITH COMPARISONS

Commodity	Unit	TENNESSEE			UNITED STATES		
		Apr. 1999[1]	Mar. 2000[1]	Apr. 2000[2]	Apr. 1999[1]	Mar. 2000[1]	Apr. 2000[2]
		Dollars Per Unit					
Winter Wheat	bu.	2.22	2.40	2.40	2.48	2.38	2.29
Corn	bu.	2.51	2.29	2.25	2.04	2.03	2.01
Cotton Lint	lb.	.583	.451	.440[3]	.556	.479	.450[3]
Soybeans	bu.	4.72	5.14	5.20	4.63	4.91	4.99
All hogs	cwt.	28.50	40.40	44.10	30.10	41.80	46.90
Sows	cwt.	24.00	35.00	36.00	22.60	34.60	35.50
Barrows & gilts	cwt.	29.00	41.00	45.00	30.50	42.10	47.50
All beef cattle	cwt.	56.00	66.20	67.20	62.70	69.80	70.10
Steers/heifers	cwt.	70.60	85.00	86.00	66.00	73.40	73.80
Cows	cwt.	34.00	38.00	39.00	35.10	39.00	39.60
Calves	cwt.	81.20	104.00	105.00	88.20	109.00	110.00
Milk cows	head	1,180	---	---	1,240	---	1,340
All milk	cwt.	12.40	---	---	12.60	11.90	11.90
Fluid grade	cwt.	12.40	---	---	12.60	12.00	12.00
Manufacture grade	cwt.	10.70	---	---	12.20	10.10	10.00

[1] Entire month. [2] Mid-month. [3] Based on purchases first half of month.

TENNESSEE FLORICULTURE: Tennessee's floriculture industry had another good year in 1999. Producers with gross sales over $10,000 had sales of $46.1 million, slightly above the previous year's level of $44.5 million. Growers with gross sales over $100,000 recorded a 2 percent increase in their wholesale value of production in 1999 with total sales of just under $40.1 million. These large operations accounted for 33 percent of the growers and 87 percent of the crop value. The 1999 total greenhouse-covered area in floriculture production, was 7.1 million square feet. There were 159 acres of outdoor open ground area in production during 1999. Cut flower production increased from 1998 to 1999 by 32 percent. Bedding and garden plants contributed 62 percent of the total wholesale value of reported crops and continued to be the leading category.

MARCH EGG PRODUCTION UP 2 PERCENT: U.S. egg production totaled 7.22 billion during March 2000, up 2 percent from the 7.05 billion produced in 1999. Production included 6.10 billion table eggs and 1.12 billion hatching eggs, of which 1.05 billion were broiler-type and 67.0 million were egg-type. The total number of layers during March 2000 averaged 331 million, up 2 percent from the total average number of layers during March 1999. March egg production per 100 layers was 2,182 eggs, down slightly from 2,185 eggs in March 1999. All layers in the U.S. on April 1, 2000 totaled 331 million, up 3 percent from a year ago. The 331 million layers consisted of 271 million layers producing table or commercial type eggs, 57.3 million layers producing broiler-type hatching eggs, and 2.84 million layers producing egg-type hatching eggs. Rate of lay per day on April 1, 2000, averaged 70.9 eggs per 100 layers, down slightly from the 71.0 a year ago. Laying flocks in the 30 major egg producing States produced 6.79 billion eggs during March, up 2 percent from March 1999. The average number of layers during March, at 311 million, was up 2 percent from a year earlier.

LAYERS AND EGGS: LAYERS ON HAND AND EGGS PRODUCED BY STATE AND UNITED STATES, DURING MARCH 1999-2000 FOR SELECTED STATES

Selected States	Table Egg Layers in Flocks 30,000 or more		All Layers [1]		Eggs per 100 for All Layers [1]	
	1999	2000	1999	2000	1999	2000
	Thousands				Number	
Alabama	3,699	3,230	10,661	10,636	1,979	1,937
Arkansas	4,721	4,957	15,281	15,684	1,924	1,957
Georgia	11,580	12,070	21,226	21,370	2,129	2,143
North Carolina	3,742	3,402	11,633	11,302	1,951	1,902
All Other States [2]	233,087	241,433	263,957	271,834	2,223	2,220
United States	256,829	265,092	322,758	330,826	2,185	2,182

[1] Includes all layers and eggs produced in both table egg and hatching egg flocks regardless of size. [2] Tennessee included in other states.